Influence of international prices of crude oil on domestic prices

*10. SHRI SURESH PACHOURI: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the details of the fluctuations in the prices of crude oil in the international market during the last six months;

(b) in what manner these have influenced the domestic prices of petroleum products; and

(c) the steps taken by Government to increase domestic production of crude oil?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI RAM NAIK): (a) and (b) The movement in the monthly average price of the Indian basket of crude oil for the period August, 2002 to January, 2003 is at Statement-I (See below).

The changes in the retail selling prices of petrol and diesel in Delhi from 1st August. 2002 onwards are at Statement-ll. (See below).

(c) Steps taken to increase the domestic production of crude oil and gas *inter-alia* include the following:

(i) Increase in the exploration efforts through the New Exploration Licensing Policy.

(ii) Improvement in the recovery factor from the existing major fields by implementing Enhanced Oil Recovery (EOR)/ Improved Oil Recovery (IOR) schemes.

(iii) Exploration in new areas, especially in deep water and difficult frontier areas, as also exploration in the deeper layers of the producing fields.

(iv) Faster development of newly discovered fields and increased use of new technologies for seismic surveys, work over, stimulation operations, drilling of wells etc. in producing areas.

Statement-I

Movement in the monthly average price of the Indian Basket of crude oil during August, 2002 to January, 2003.

($/barrel)

August, 2002	25.84
September, 2002	27.48
October, 2002	26.89
November, 2002	23.68
December, 2002	27.08
January, 2003	29.56

Statement-ll

The changes in the retail selling prices of petrol and diesel in Delhi from 1st August, 2002 onwards

(in Rs. per litre)

As on	Petrol	Diesel
01.08.2002	29.18	18.23
16.08.2002	29.00	18.05
01.09.2002	29.20	18.34
16.09.2002	29.66	18.68
01.10.2002	29.91	18.91
17.10.2002	30.24	19.23
01.11.2002	30.26	19.25
16.11.2002	29.57	18.57
01.12.2002	28.91	18.06
03.01.2003	29.93	19.07
16.01.2003	30.33	19.47
01.02.2003	30.71	19.84